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28/2/13



**GOVERNMENT OF KERALA  
PLANNING (BPE) DEPARTMENT**

**CIRCULAR**

No.18736/BPE.3/12/Plg.

Thiruvananthapuram 19/02/2013.

**Sub: Public Sector Undertakings - Charge arrangement of Managing Director/Chief Executive Officer - Clarification - Issued.**

It has come to the notice of Government that officials who are not members of the Board of Directors of Public Sector Undertakings (PSUs) are put in charge of the post of Managing Director in the absence of a full time/regular Managing Director of Public Sector Undertakings. As per the statutory provisions of the Companies Act, only a member of the Board of Directors can attend the meetings of the Board of Directors of that PSU. Hence, an officer who is not a member of the Board of Directors of a PSU cannot hold the charge of the Managing Director of that PSU. In order to avoid such situation, the appointing authorities shall ensure that, while making charge arrangement of Managing Director of PSU, it shall be given to an official Director of the Public Sector Undertaking.

**V.S. SENTHIL,**  
Principal Secretary to Govt.

To

The Principal Accountant General (Audit), Kerala  
Thiruvananthapuram.

The Accountant General (A&E), Kerala, Thiruvananthapuram.

All Departments of Secretariat including Law & Finance (for  
taking action in respect of Autonomous Bodies & Institutions  
coming under their Administrative control)

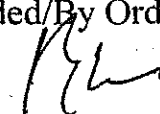
All Public Sector Undertakings

Finance (PUC) Department

✓ The Director, Information and Public Relations Department  
(for Publishing in the Govt. website)

Stock file/Office copy.

Forwarded/By Order

  
Section Officer

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